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Rates of freight in the New Zealand trade. Report of the Imperial Shipping Committee. (London: H. M.'s Stationery Office. 1921. Pp. 23. 6d.)

Record of American and foreign shipping. (New York: American Bureau of Shipping. 1922. Pp. 1600.)

Statistics on the automobile, motor truck, motor cycle, 1922. (Des Moines, Ia.: Motor List Co. 1922. Pp. 32.)

What ails business? Catechism on the sources of buying power and a way to restore national prosperity through the resumption of railway purchases. (Chicago: Arthur Wyman, 1420 McCormick Bldg. 1922. Pp. 24.)

Trade, Commerce, and Commercial Crises

NEW BOOKS

ALEXANDER, J. S. *Why we must have foreign trade.* (New York: National Bank of Commerce. 1922. Pp. 23.)

COOPER, C. S. *Foreign trade markets and methods.* (New York: Appleton. 1922. Pp. xv, 440. \$3.50.)

The appearance of another book by a writer whose opportunities to come in contact with the realities of foreign trade have been unusual, should arouse interest in the minds of students who have been searching in vain for a work upon foreign trade which would present a more thorough analysis of one or more of its phases than has hitherto appeared. According to Mr. Cooper's statement, an attempt is made to present somewhat specifically the "how and where" of foreign trade. Over one half of the book is devoted to chapters upon the "how" of export trade, the chapter headings such as Foreign Trade Requirements, Knowing the Export Business, Foreign Salesmanship as a Career, Export Advertising, Training for Foreign Correspondence, Literature and Study Courses for Foreign Trade Representatives, American Shipping, Marine Insurance, Cables, Financing Foreign Trade, Definitions of Foreign Trade Terms, indicating in general the type of material included and the sequence of thought, if there be any definite logic in the arrangement. The latter part of the work contains discussions of actual and potential markets for American goods, comprising mainly a series of running comments derived from travel and experiences of the author.

The volume is written in popular style and quotations are abundant; but, as a whole, the result is superficial, though interesting. The charge of superficiality is supported as respects the "how" of foreign trade by the fact that export organization is given only five or six pages, while there is practically no discussion of the export department, types of export departments and their relationships to other activities of the business. Export policies necessary for the conduct of any business are hardly touched upon. No mention is made of methods of management and control of sales operations, a weakness which is not confined to Mr. Cooper's book and is probably the result of the general viewpoint of those writing for the American business man upon foreign trade. In short, a book upon the "how" of foreign trade should take the viewpoint of the private business enterprise. The conduct of that private enterprise is deter-

mined largely by external conditions; nevertheless, within the limitations imposed by external conditions lies the whole field for individual management. The reviewer agrees wholeheartedly with the statement made by the author that "world markets must be won by men prepared in the new school of business, men whose geographical knowledge of and grasp of world politics are equal to their knowledge of particular lines of trade," but he would add that the men who are to win must have not only all the broad knowledge of external conditions and the knowledge of their trade, but also knowledge of the broader business principles upon which all selling is conducted.

HARRY R. TOSDAL.

CRAIN, G. D., JR. *Market data book and directory of class, trade and technical publications*. Second edition. (Chicago: Author, 537 South Dearborn St. 1922. Pp. 456.)

GRÜNFELD, E. *Die deutsche Aussenhandels-Kontrolle*. (Leipzig: Kurt Schroeder Verlag. 1922. Pp. viii, 100. 20 M.)

HENDERSON, H. D. *The Cotton Control Board*. (Oxford: Clarendon Press. 1922. Pp. 74.)

LAVINGTON, F. *The trade cycle. An account of the causes producing rhythmical changes in the activity of business*. (London: King. 1922. Pp. 113. 3s. 6d.)

LIGHTNER, O. C. *The history of business depressions*. (New York: Northeastern Press, 119 Nassau St. 1922. \$4.)

MOMBERT, P. *Einführung in das Studium der Konjunktur*. (Leipzig: G. A. Gloeckner. 1921. Pp. 226. 40 M.)

NEWMAN, A. J. *The commercial industries; a syllabus with bibliographies, references and study outline*. (Lawrence, Kan.: Dept. of Journalism Press, Univ. of Kansas. 1921. \$1.)

SMITH, J. G. *Organized produce markets*. (New York: Longmans, Green. 1922. Pp. ix, 238. \$4.)

TURPIN, H. *Le problème international du chômage*. (Paris: Giard. 1921. Pp. 116. 2 fr.)

An analysis of the causes of unemployment by one of the chief men in the coöperative glass-works at Albi. Like M. Bouniatian in *Les Crises Economiques*, the author attributes the crises which precede so much unemployment to the want of purchasing power on the part of the mass of the people, the growing wealth of the richer classes causing them to reinvest their surplus income as capital for the production of further commodities. The author's remedy is coöperative industry and production for use instead of for profit, and the elimination of the enormous waste caused by the present ways of distribution, of advertising, and of speculation. He advocates that the state should give the coöperative industries the right to issue paper currency on a certain percentage of their real possessions in goods, materials and factories, subject to state control, and he explains in what respect this differs from the issuing of assignats.

R. R. WHITEHEAD.

WINGEN, O. *Deutschlands künftige Stellung auf dem Weltmarkt*. (Nieder-Ramstadt: Carl Malcomes. 1921. Pp. 92. 15 M.)

- Annual statement of the foreign trade of Egypt during 1920.* Compiled by the Statistical Department, Cairo. (Cairo: Gov. Press. 1921. Pp. cxli, 299.)
- Annual statement of the trade and commerce of Saint Louis for 1921.* (St. Louis, Mo.: Merchants' Exchange. 1922. Pp. 217.)
- Chile and the United States, reciprocal resources.* (New York: Chile-American Assoc. 1921. Pp. 20.)
- Commerce de la Belgique avec les pays étrangers. Année 1920.* (Brussels: Ministère des Finances. 1921. Pp. 631.)
- Comercio exterior de la Republica de Colombia. Año de 1917.* (Bogota: Imprenta Nacional. 1921. Pp. xl, 388.)
- Commerce du Royaume de Bulgarie avec les pays étrangers. Importation, exportation, entrepôt et transit pendant les années 1913, 1914 et 1915.* (Sofia: Imprimerie de l'Etat. 1921. Pp. xvii, 586. 215 Lei.)
- Danmarks vareindførsel og -udførsel i aaret 1920. Udgivet af det Statistiske Departement.* (Copenhagen: Gyldendalske Boghandel, Nordisk Forlag. 1922. Pp. 259. 4 Kr.)
- Glassware trade. Final report by a subcommittee appointed by the Standing Committee on Trusts (Profiteering acts, 1919 and 1920).* (London: H. M.'s Stationery Office. 1921. Pp. 12. 2d.)
- Imported merchandise entered for consumption in United States, and duties collected thereon for calendar year 1921.* Annual report of foreign commerce and navigation for year ending 1921, table no. 9. (Washington: Supt. Docs. 1922. 10c.)
- Imports of merchandise into the United States, by articles and countries during the year ending June 30, 1913 and calendar years, 1918-1921.* Annual report on commerce and navigation for 1921, table no. 3. (Washington: Supt. Docs. 1922. 10c.)
- Latin American foreign trade in 1920; general survey.* (Washington: Supt. Docs. 1922.)
- Report on the grain trade of Canada, 1921.* (Ottawa: Dominion Bureau of Statistics, Internal Trade Branch. 1922. Pp. 153.)
- Report on iron and steel products. Cut nails, bolts and nuts, and horse nail trades (Profiteering acts, 1919 and 1920).* (London: H. M.'s Stationery Office. 1921. Pp. 12. 2d.)
- Republica Portuguesa. Comércio e navegação. Anno de 1918.* (Lisbon: Imprensa Nacional. 1921. Pp. lxxxviii, 375.)
- Sea-borne trade of British India with the British Empire and foreign countries. Annual statement for the year ending March 31, 1920.* Vol. II, Abstract and detailed tables of the trade and shipping with each country. Fifty-fourth issue. (Calcutta: Supt. Gov. Prtg. 1921.)
- Trade of India in 1920-1921.* (Calcutta: Supt. Gov. Prtg. 1921. Pp. vi, 101. 12 annas.)
- Trade of the United Kingdom with foreign countries and British possessions, 1920. Annual statement.* Vol. II and III. (London: H. M.'s Stationery Office. 1921. Pp. iv, 849; iii, 586. 2£; 1£ 7s. 6d.)